

ties association in response to rules issued by the Commission pursuant to section 78j-1(m)(1) of this title.

(c) No effect on TVA authority

Nothing in this section shall be construed to diminish, impair, or otherwise affect the authority of the Board of Directors of the Tennessee Valley Authority to carry out its statutory functions under the Tennessee Valley Authority Act of 1933 [16 U.S.C. 831 et seq.].

(June 6, 1934, ch. 404, title I, § 37, as added Pub. L. 108-447, div. H, title V, § 520(2), Dec. 8, 2004, 118 Stat. 3267.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original “this title”. See References in Text note set out under section 78a of this title and Codification note below.

The Tennessee Valley Authority Act of 1933, referred to in subsec. (c), is act May 18, 1933, ch. 32, 48 Stat. 58, as amended, which is classified generally to chapter 12A (§831 et seq.) of Title 16, Conservation. For complete classification of this Act to the Code, see section 831 of Title 16 and Tables.

CODIFICATION

Pub. L. 108-447, which directed amendment of the Securities Exchange Act of 1934 by adding this section at the end, is reflected in the source credit above as adding this section to title I of the Securities Exchange Act of 1934, to reflect the probable intent of Congress.

CHAPTER 2B-1—SECURITIES INVESTOR PROTECTION

Sec.	Short title.
78aaa.	Application of Securities Exchange Act of 1934.
78ccc.	Securities Investor Protection Corporation. <ul style="list-style-type: none"> (a) Creation and membership. (b) Powers. (c) Board of Directors. (d) Meetings of Board. (e) Bylaws and rules.
78ddd.	SIPC Fund. <ul style="list-style-type: none"> (a) In general. (b) Initial required balance for fund. (c) Assessments. (d) Requirements respecting assessments and lines of credit. (e) Prior trusts; overpayments and underpayments. (f) Borrowing authority. (g) SEC loans to SIPC. (h) SEC notes issued to Treasury. (i) Consolidated group.
78eee.	Protection of customers. <ul style="list-style-type: none"> (a) Determination of need of protection. (b) Court action. (c) SEC participation in proceedings. (d) SIPC participation.
78fff.	General provisions of a liquidation proceeding. <ul style="list-style-type: none"> (a) Purposes. (b) Application of title 11. (c) Determination of customer status. (d) Apportionment. (e) Costs and expenses of administration.
78fff-1.	Powers and duties of a trustee. <ul style="list-style-type: none"> (a) Trustee powers. (b) Trustee duties. (c) Reports by trustee to court. (d) Investigations.
78fff-2.	Special provisions of a liquidation proceeding.

Sec.	<ul style="list-style-type: none"> (a) Notice and claims. (b) Payments to customers. (c) Customer related property. (d) Purchase of securities. (e) Closeouts. (f) Transfer of customer accounts.
78fff-3.	SIPC advances. <ul style="list-style-type: none"> (a) Advances for customers' claims. (b) Other advances. (c) Discretionary advances.
78fff-4.	Direct payment procedure. <ul style="list-style-type: none"> (a) Determination regarding direct payments. (b) Notice. (c) Payments to customers. (d) Effect on claims. (e) Jurisdiction of Bankruptcy Courts. (f) Discontinuance of direct payment procedures. (g) References.
78ggg.	SEC functions. <ul style="list-style-type: none"> (a) Administrative procedure. (b) Enforcement of actions. (c) Examinations and reports.
78hhh.	Examining authority functions.
78iii.	Functions of self-regulatory organizations. <ul style="list-style-type: none"> (a) Collection agent. (b) Immunity. (c) Inspections. (d) Reports. (e) Consultation. (f) Financial condition of members.
78jjj.	Prohibited acts. <ul style="list-style-type: none"> (a) Failure to pay assessment, etc. (b) Engaging in business after appointment of trustee or initiation of direct payment procedure. (c) Concealment of assets; false statements or claims.
78kkk.	Miscellaneous provisions. <ul style="list-style-type: none"> (a) Public inspection of reports. (b) Liability of members of SIPC. (c) Liability of SIPC and Directors, officers, or employees. (d) Advertising. (e) SIPC exempt from taxation. (f) Section 78t(a) of this title not to apply. (g) SEC study of unsafe or unsound practices.
78lll.	Definitions.

§ 78aaa. Short title

This chapter may be cited as the “Securities Investor Protection Act of 1970”.

(Pub. L. 91-598, §1(a), Dec. 30, 1970, 84 Stat. 1636.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “This Act”, meaning Pub. L. 91-598, Dec. 30, 1970, 84 Stat. 1636. For complete classification of this Act to the Code, see Tables.

SHORT TITLE OF 1978 AMENDMENT

Pub. L. 95-283, §1, May 21, 1978, 92 Stat. 249, provided that: “This Act [enacting sections 78fff-1 to 78fff-4 of this title, amending sections 77c, 78c, 78k, and 78ccc to 78lll of this title and enacting provisions set out as a note under section 78k of this title] may be cited as the ‘Securities Investor Protection Act Amendments of 1978’.”

§ 78bbb. Application of Securities Exchange Act of 1934

Except as otherwise provided in this chapter, the provisions of the Securities Exchange Act of